Dear County Council Members:

I am urging the council to create a new, unified bill combining elements from both 15-23 and 16-23.

As I wrote to the Council last year, in support of Expedited Bill 22-22, I support rent stabilization. During the time I was facing a rent increase from my landlord ranging from 10% - 20% depending on the terms. While I am fortunate enough to be able to weather the increase I face, many in the county were and are not able to weather such increases.

I believe a compromise bill should cap rents at CPI plus about 3%-6%. I believe this would offer renters stability while ensuring that housing production does not cease and freeze the county's housing production.

The Council should explore additional, innovative solutions such as <u>renter tax credits</u>. Presently, the county provides tax credits to homeowners that limit property tax increases, if the value of their property increases greatly (Homestead Tax Credits). While this tax credit has encouraged a housing shortage by subsidizing investments in property while incentivizing limiting more housing, I believe <u>a tax credit for rent increases</u> would promote equity, help provide some **stability** for renters, while ensuring landlords and apartment staff can continue to operate.

Rent stabilization legislation <u>must include zoning reform</u>. Increasing the amount of housing and legalizing more affordable types of housing (plexes, apartments, condos, townhouses, and so on) can also help stabilize rents. Likewise removing regulations such as parking minimums helps promote the creation. The reality is real rent stabilization requires large scale housing reforms in the county.

The County should be cautious about displacement, but the County also needs to address the larger problem of poverty concentration in the County. As reported by the County's Planning Department, concentrated poverty is becoming an increasing problem in the county. To address concentrated poverty, the County needs to address a history of segregation and exclusionary housing policy that requires greater reforms.

While I hope the Council is able to come together on rent stabilization, I hope the Council is able to take the reforms beyond just capping rent increases and address the larger systemic problems in the County's housing policies.

Thank you,

Benjamin Bradley

Downtown Silver Spring